

Dear Friends,

Over the last few months, there's been a lot of talk about hosting a new casino in Toronto. I've always said I would support a casino if it would produce thousands of good quality jobs and generate millions of dollars for important City services. After reviewing all available information, consulting with my Council colleagues and members of the public, I am confident Toronto faces a golden opportunity.

Soon, Council will decide on how to proceed. I believe we should say yes to a new casino – on the condition that it will help Toronto move forward and achieve our goals. This opportunity shouldn't be judged on emotional or partisan rhetoric, but on facts.

The fact is, gambling is not new to Toronto. Woodbine Race Track in northern Etobicoke, one of the most profitable slots-only casinos in North America, generates over \$600 million in gaming revenue from 2,500 slot machines. Toronto Police report no increase in crime related to this casino. We also have off-track betting, internet gaming and buy lottery tickets at almost every corner store.

The fact is, too many people in Toronto are unemployed. For years, our city's unemployment rate has been higher than the national average – and higher than neighbouring cities. That difference equals about 80,000 jobs. Last year, City Council adopted a new Economic Growth Strategy designed to stimulate job creation. Part of our plan to attract new employers to Toronto is to get more investors to visit our city. Conferences, conventions and exhibitions provide business travellers an opportunity to visit Toronto and see the opportunities here.

Toronto currently ranks 33rd in North America for convention business. Neither the Metro Toronto Convention Centre or the Direct Energy Centre at Exhibition Place can attract top tier conferences. We need to change that. Toronto is the fourth largest city in North America. We should certainly be in the top 10 convention destinations.

I would like Toronto to work together with the province to create a new integrated convention and gaming complex that would boost our economic growth and create jobs.

The fact is, this is a huge opportunity for Toronto and for Ontario. The private sector is ready to invest \$2-3 Billion or more in a Toronto project that will generate hundreds of millions of dollars on an ongoing basis for

local and provincial government. For a project this size, Toronto should share equally in that revenue with the province. This would provide Toronto with up to \$150 million in annual revenue. New property taxes and potential lease income would add to that.

Such a development would create 10,000 new permanent jobs at an average salary of about \$55,000 and inject \$1.2 Billion into Toronto (and Ontario's) annual GDP. Construction would create an additional 7,000 to 11,000 temporary jobs. All of these jobs will pay provincial income tax.

A top tier convention and gaming complex will attract over 130,000 additional business visitors to Toronto and generate an additional \$392 million of direct spending. That means more HST for the province.

This is a golden opportunity for Toronto and one we probably won't see again for a generation. Rather than just imposing new taxes to fund transit expansion, the City could dedicate its \$150 million share to building new rapid transit that our City needs, while keeping Toronto an affordable place to live.

The OLG has been clear: there will be a new casino in the GTA. If it's not in Toronto, it will be right on our border. But, the fact is, building there won't benefit the province as much. And, it won't benefit Toronto at all.

Yours truly,

Mayor Rob Ford